

Submitted  
Original

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re :

Chapter 11 Case No.

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LEHMAN BROTHERS HOLDINGS INC., *et al.*, : 08-13555 (JMP)

:

Debtors. :

(Jointly Administered)

:

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OBJECTION TO LAZARD GUARANTEE

Now comes William Kuntz, III who appears here Pro Se and respectfully submits the following:

1) The Debtor Flush with almost \$20 Billion in Cash want to backstop fee's to Lazard in one of the many floating crap games that pass as investments.

2) To date, the only results that one might Count of these major 'deals' is a Loss of some \$500 Million in the recent foreclosure of a Building in Boston.

3) Lazard portray's itself as

Lazard, one of the world's preeminent financial advisory and asset management firms <http://www.lazard.com/>

With Assets under Management of

Assets Under Management increased 26% to \$123.5 billion at June 30, 2010,

4) Accordingly, it does not need any 'handholding' by the Debtor. If it will not take the Engagement without the Guarantee, I am sure that there are plenty of others willing to take on this project and the risk of non-payment, and of course not be so compliant to Weil, Gotshal. Just another example of the Gravy Train for Wall Street Bigshots.

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5) The Debtor should not be permitted to be the Financial Fire Dept of every hair-brained

Project on the books, that is how it got into bankruptcy. If it were up to me, most of the

Make-Work Earn-Fee crap games would have been abandoned by the Debtor.

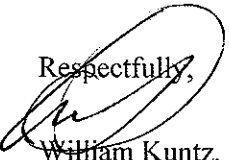
I am sure most of the small creditors would like to see a Dividend in this Century.

The Institutional Players on the other hand can go long term which explains the composition

of the Creditors Committee, appointed by the US Trustee's Office, itself being a faithful

lapdog to the Bankruptcy Bar.

Respectfully,



William Kuntz, III

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Aug 1, 2010